Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — February 2008

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	192	183	195	4.9	-1.5	2,173	2,420	-10.2
Nova Scotia	336	287	308	17.1	9.1	3,735	3,667	1.9
Quebec	2,667	2,460	2,289	8.4	16.5	27,755	26,257	5.7
Manitoba	163	167	149	-2.4	9.4	2,162	2,329	-7.2
Alberta	448	466	423	-3.9	5.9	5,235	5,711	-8.3
Northwest Territories	0	1	2	-100.0	-100.0	32	36	-11.1
Nunavut	0	0	2	–	-100.0	2	5	-60.0
Canada	**7,774**	**7,050**	**7,030**	**10.3**	**10.6**	**87,128**	**85,710**	**1.7**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	1	1	4	0.0	-75.0	84	97	-13.4
Nova Scotia	59	54	50	9.3	18.0	580	557	4.1
Quebec	524	510	463	2.7	13.2	5,522	5,279	4.6
Manitoba	34	38	47	-10.5	-27.7	530	590	-10.2
Alberta	128	93	105	37.6	21.9	1,288	1,291	-0.2
Northwest Territories	0	2	1	-100.0	-100.0	5	7	-28.6
Nunavut	1	0	0	–	–	1	2	-50.0
Canada	**2,055**	**1,872**	**1,865**	**9.8**	**10.2**	**23,045**	**21,184**	**8.8**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	185	176	190	5.1	-2.6	2,116	2,372	-10.8
Nova Scotia	319	273	280	16.8	13.9	3,536	3,431	3.1
Quebec	2,489	2,292	2,111	8.6	17.9	25,702	24,412	5.3
Manitoba	158	152	143	3.9	10.5	2,062	2,176	-5.2
Alberta	409	433	365	-5.5	12.1	4,807	5,105	-5.8
Northwest Territories	0	1	2	-100.0	-100.0	30	32	-6.3
Nunavut	0	0	0	–	–	2	3	-33.3
Canada	**7,205**	**6,525**	**6,431**	**10.4**	**12.0**	**80,871**	**79,051**	**2.3**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	7	7	5	0.0	40.0	57	48	18.8
Nova Scotia	17	14	28	21.4	-39.3	199	236	-15.7
Quebec	178	168	178	6.0	0.0	2,053	1,845	11.3
Manitoba	5	15	6	-66.7	-16.7	100	153	-34.6
Alberta	39	33	58	18.2	-32.8	428	606	-29.4
Northwest Territories	0	0	0	–	–	2	4	-50.0
Nunavut	0	0	2	–	-100.0	0	2	-100.0
Canada	**569**	**525**	**599**	**8.4**	**-5.0**	**6,257**	**6,659**	**-6.0**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	1	1	4	0.0	-75.0	83	95	-12.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	58	53	49	9.4	18.4	560	535	4.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	486	465	418	4.5	16.3	5,009	4,793	4.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	33	38	47	-13.2	-29.8	522	565	-7.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	117	90	95	30.0	23.2	1,194	1,133	5.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	2	1	-100.0	-100.0	3	6	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	1	0	0	--	--	1	0	--
Canada	**1,946**	**1,768**	**1,754**	**10.1**	**10.9**	**21,757**	**19,784**	**10.0**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	0	0	0	--	--	1	2	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	1	1	1	0.0	0.0	20	22	-9.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	38	45	45	-15.6	-15.6	513	486	5.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	1	0	0	--	--	8	25	-68.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	11	3	10	266.7	10.0	94	158	-40.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	0	0	--	--	2	1	100.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**109**	**104**	**111**	**4.8**	**-1.8**	**1,288**	**1,400**	**-8.0**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Agriculture, Forestry, Fishing and Hunting	28	19	22	47.4	27.3	295	347	-15.0
[illegible]	4	0	2	[illegible]	100.0	28	34	-17.6
Utilities	1	0	0	–	–	5	16	-68.8
[illegible]	8	7	9	14.3	-11.1	100	116	-13.8
Manufacturing	55	46	51	19.6	7.8	600	547	9.7
[illegible]	0	0	2	[illegible]	[illegible]	10	17	-41.2
Retail Trade	84	75	81	12.0	3.7	892	951	-6.2
[illegible]	55	62	62	-11.3	-11.3	606	646	-6.2
Information and Cultural Industries	13	9	6	44.4	116.7	109	137	-20.4
[illegible]	3	3	5	0.0	-40.0	32	34	-5.9
Real Estate and Rental and Leasing	6	6	11	0.0	-45.5	140	149	-6.0
[illegible]	21	28	34	-25.0	-38.2	370	425	-12.9
Management of Companies and Enterprises	2	3	7	-33.3	-71.4	33	44	-25.0
[illegible] Waste Management and [illegible]	24	25	28	-4.0	-14.3	269	320	-15.9
Educational Services	2	2	3	0.0	-33.3	36	62	-41.9
[illegible]	10	8	7	25.0	42.9	74	74	0.0
Arts, Entertainment and Recreation	9	8	9	12.5	0.0	143	145	-1.4
[illegible]	69	81	80	-14.8	-13.8	740	770	-3.9
Other Services (except Public Administration)	39	38	36	2.6	8.3	450	432	4.2
[illegible]	1	1	2	0.0	-50.0	3	5	-40.0
Total	569	525	599	8.4	-5.0	6,257	6,659	-6.0

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Agriculture, Forestry, Fishing and Hunting	13	5	4	160.0	225.0	65	76	-14.5
Mining and Oil and Gas Extraction	2	0	0	--	--	11	19	-42.1
Utilities	0	0	0	--	--	1	1	0.0
Construction	12	17	5	-29.4	140.0	205	205	0.0
Manufacturing	21	12	13	75.0	61.5	181	154	17.5
Wholesale Trade	5	7	7	-28.6	-28.6	82	82	0.0
Retail Trade	13	20	18	-35.0	-27.8	179	181	-1.1
Transportation and Warehousing	8	10	7	-20.0	14.3	103	92	12.0
Information and Cultural Industries	2	2	3	0.0	-33.3	23	30	-23.3
Finance and Insurance	1	2	3	-50.0	-66.7	16	21	-23.8
Real Estate and Rental and Leasing	2	5	3	-60.0	-33.3	28	42	-33.3
Professional, Scientific and Technical Services	10	8	6	25.0	66.7	83	131	-36.6
Management of Companies and Enterprises	0	2	1	-100.0	-100.0	12	19	-36.8
Administrative and Support, Waste Management and Remediation Services	1	0	6	--	-83.3	51	60	-15.0
Educational Services	2	1	3	100.0	-33.3	11	11	0.0
Health Care and Social Assistance	1	0	1	--	0.0	20	32	-37.5
Arts, Entertainment and Recreation	2	3	3	-33.3	-33.3	28	35	-20.0
Accommodation and Food Services	9	11	12	-18.2	-25.0	136	108	25.9
Other Services (except Public Administration)	5	2	3	150.0	66.7	72	70	2.9
Public Administration	0	0	0	--	--	0	1	-100.0
Total	109	104	111	4.8	-1.8	1,288	1,400	-8.0